

**ASSEMBLY, No. 2301**

---

**STATE OF NEW JERSEY**

**219th LEGISLATURE**

---

INTRODUCED JANUARY 27, 2020

**Sponsored by:**

**Assemblywoman ELIANA PINTOR MARIN**

**District 29 (Essex)**

**Assemblyman ANDREW ZWICKER**

**District 16 (Hunterdon, Mercer, Middlesex and Somerset)**

**SYNOPSIS**

Makes FY 2020 supplemental appropriation of \$25 million for Economic Development Authority for augmenting State's investment in technology start-up ventures.

**CURRENT VERSION OF TEXT**

As introduced.



**(Sponsorship Updated As Of: 3/5/2020)**

1    **A SUPPLEMENT** to "An Act making appropriations for the support  
2       of the State Government and the several public purposes for the  
3       fiscal year ending June 30, 2020 and regulating the disbursement  
4       thereof," approved June 30, 2019 (P.L.2019, c.150).

5  
6       **BE IT ENACTED** *by the Senate and the General Assembly of the*  
7       *State of New Jersey:*

8  
9       1. In addition to the amounts appropriated under  
10      P.L.2019, c.150, the annual State appropriations act for Fiscal Year  
11      2020, there is appropriated out of the General Fund the following  
12      sum for the purpose specified:

13  
                  **82 DEPARTMENT OF TREASURY**  
                  *50 Economic Planning, Development, and Security*  
                  *51 Economic Planning and Development*

**GRANTS-IN-AID**

38-2043	Economic Development .....	\$25,000,000
	Total Grants-in-Aid Appropriation,	
	Economic Planning and Development ..	<u>\$25,000,000</u>

***Grants-in-Aid:***

38	Newark Venture Partners- Public Private Partnership for Technology .....	(\$25,000,000)
----	--	----------------

14  
15       2. This act shall take effect immediately.

16  
17  
18                                    **STATEMENT**

19  
20       This bill supplements the FY 2020 appropriations act by  
21       appropriating \$25 million to the Economic Development Authority  
22       to augment the State's investment in technology start-up ventures.